

MUCH IMPROVED Movement of Prices in Stock Market Was Confused and Irregular.

BUSINESS VOLUME MODERATE Return Flow of Currency From San Francisco is Expected Shortly.

(By Associated Press.) NEW YORK, May 12.—The improved condition of the banks shown by the bank statement was expected, and was taken advantage of in the Stock Exchange to-day to sell stocks to take profits on the extensive rise which occurred during the week. The movement of prices in the stock market was unusually confused and irregular. Except for the realising movement after the bank statement there was no time during the session when the general tone was at all consistent. Advances in prominent stocks were made at the same time, with declines in stocks of the same importance. The movement was not wide at any time, and the volume of transactions was only moderate. Banking opinion is not unanimous on the outlook in the money market. The confident speculation in stocks is based upon an assumption of growing ease in the money market, which is expected to be fostered by a return flow of currency from San Francisco as soon as banking is resumed there and by further remittances from abroad by foreign insurance companies. The recent large inward of gold is alleged by some bankers to have been largely due to the course of remittance against insurance losses. The market closed near the low price of the day. Total sales of bonds, par value, \$1,750,000. Total sales were 411,800 shares of stocks.

MONEY AND EXCHANGE—CLOSE: Money on call, nominal; no loans; time loans, easy; 60 days, 4 1/2; 90 days, 4 1/2; 3 months, 4 1/2; 6 months, 4 1/2; 1 year, 4 1/2; sterling exchange, steady, with actual business in bankers' bills at \$4.85 1/2 @ 4.85 1/2 for demand and at \$4.82 1/2 @ 4.82 1/2 for 30 days bills; posted rates, 4.85 and 4.86 1/2; commercial, bills at 4.85 1/2 @ 4.85 1/2; bar silver, 67; Mexican dollars, 45.75.

RICHMOND STOCK MARKET. Richmond, Va., May 12, 1906. STATE SECURITIES—Bid. Asked. Va. C. & O. R. R. 1902, 94 1/2 @ 94 3/4. Va. Centuries, 2-3, C. and R., 1901, 91 1/2 @ 91 3/4.

RAILROAD BONDS. Atlanta and Char. 1st, 1907, 91 1/2 @ 91 3/4. C. & O. R. R. 1st, 4 p. c., 1907, 91 1/2 @ 91 3/4. Georgia Pacific, 1905, 91 1/2 @ 91 3/4.

COTTON MARKETS. NEW YORK, May 12.—The cotton market opened steady at an advance of 3 points to 12 1/2 cents. The market was influenced by steady cables and bullish week-end news, while the weather in the South and realizing trading was fairly active on the call, and while May receipts at New Orleans 3,100 bales against 3,250 bales last year and at Houston 1,187 bales against 4,725 bales last year.

RICHMOND PRODUCE MARKET. FLOUR—Market continues quiet at prices quoted; receipts moderate. WHEAT—Receipts moderate; market quiet. RICE—Receipts moderate; market quiet.

THOMAS BRANCH & CO. MEMBERS. New York Stock Exchange, New York Cotton Exchange, Private Wires to Principal Markets, Investment Securities.

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK

By Thomas Branch & Co., Bankers and Brokers. SALES: Bid. Asked. 300 Mo., Kan. and Tex. pfd., 68 1/2 @ 68 3/4. 4,000 Missouri Pacific, 93 1/2 @ 93 3/4.

CLOSING BOND QUOTATIONS. Chicago, R. I. and Pac. R. R. col. 30 1/2 @ 30 3/4. U. S. refunding 2s, registered, 103 1/2 @ 103 3/4. U. S. refunding 2s, coupon, 103 1/2 @ 103 3/4.

NEW YORK PRODUCE MARKET. NEW YORK, May 12.—FLOUR—Firm and higher, but quiet. Minnesota patent, 4 1/2 @ 4 3/4. Bakers, 4 1/2 @ 4 3/4.

TOBACCO MARKETS. Richmond, Va., May 12, 1906. Tobacco—Dark—Market quiet at unchanged prices; very little doing. Brights—Market continues quiet, but firm prices quoted; light receipts.

WHEAT—No. 2, 1905-1906. Open. High. Low. Close. May 11, 1906, 83 1/2 @ 83 3/4. May 12, 1906, 83 1/2 @ 83 3/4.

RICHMOND GRAIN MARKET. Richmond, Va., May 12, 1906. WHEAT—No. 2 red (car lots), 81 1/2 @ 81 3/4. No. 3 white (car lots), 78 1/2 @ 78 3/4.

CATTLE MARKET. Richmond, Va., May 12, 1906. Report of the Richmond market for the week ending May 7th is as follows: Best steers, 1904 1/2 @ 1905 1/2.

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Southern Interstate Bank. Corner Ninth and Main Streets. S. GALESKI, President. HIRAM T. GATES, Vice-President. W. GRAY WATTSON, Cashier.

NATIONAL BANK OF VIRGINIA. UNITED STATES, STATE AND CITY DEPOSITORY. Capital \$500,000. Surplus and Undivided Profits, \$200,000. Assets, over \$4,000,000.

Miller & Co., BROKERS, 821 Gravier St., New Orleans. Branch Office, 1108 East Main Street, Richmond, Va. E. L. RODEN, Manager. PHONES 4522 and 601.

UNION BANK OF RICHMOND. No. 1107 East Main Street. Your money is never absolutely safe unless deposited in a good, strong bank. Capital and Surplus, - \$600,000.00.

THE STATE BANK OF VIRGINIA. Depository for the Funds of the Commonwealth of Virginia and the City of Richmond. CAPITAL, \$500,000.00. SURPLUS, \$250,000.00. UNDIVIDED PROFITS, \$35,000.00.

Capital Savings Bank, the Bank that pays 4 per cent. S. Q. FAIRLAMB, President; C. D. LARUS, Vice-President; ROBT. M. KENT, Jr., Cashier.

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